

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Balance Sheet As of 10/31/2007

	As of <u>10-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 21,654,341	\$ 22,352,982
INTERNATIONAL EQUITIES	6,703,194	6,796,518
DOMESTIC FIXED INCOME	15,223,207	15,383,953
 TOTAL INVESTMENTS	 43,580,742	 44,533,453
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>146</u>	<u>420,924</u>
 TOTAL RECEIVABLES	 146	 420,924
 TOTAL ASSETS	 <u>\$ 43,580,888</u>	 <u>\$ 44,954,377</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>37,736</u>	<u>37,746</u>
 TOTAL LIABILITIES	 37,736	 37,746
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	44,916,631	37,564,736
CASH IN DURING YEAR (NOTE 2)	327,000	1,230,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(1,700,479)</u>	<u>6,121,895</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>43,543,152</u>	 <u>44,916,631</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 43,580,888</u>	 <u>\$ 44,954,377</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 10/31/2007

	Month Ended <u>10-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 147	\$ 319,292
SECURITIES LENDING INCOME	<u>0</u>	<u>0</u>
	147	319,292
 GAIN ON SALE OF INVESTMENTS	 0	 133,566
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>2,179,748</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 (2,046,182)
 INVESTMENT EXPENSES	 328	 37,736
SECURITIES LENDING EXPENSES	0	0
 NET INVESTMENT INCOME	 (181)	 (1,764,626)
 NET APPREC (DEPREC) MARKET VALUE	 538,739	 64,147
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>538,558</u>	 <u>(1,700,479)</u>
 NET INCREASE (DECREASE)	 <u>\$ 538,558</u>	 <u>\$ (1,700,479)</u>

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**October 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.